

# Malaysia to set course for regional economic resilience

**VIENTIANE:** With Asean setting its sight to become the fourth largest economy by 2030, Malaysia, as chair of the regional grouping next year has outlined strategies to realise this aspiration and for the region to attain economic resilience, says Datuk Seri Anwar Ibrahim.

The Prime Minister among others, suggested that Asean member states improve their respective fundamentals and bolster regional value chains as well as

regulatory cooperation.

Malaysia also proposed for Asean countries to restructure and recalibrate its economies and to leverage on each other's strength.

Anwar said another strategy was for Asean countries to redraw and secure regional supply chains and its linkages to the global economy.

"I believe that if we pursue this course with determination and commitment, Asean can achieve

economic resilience and be on track to become the fourth largest economy by 2030," said Anwar when addressing the plenary session of the 44th and 45th Asean Summits yesterday.

While the region is experiencing phenomenal economic growth, the Prime Minister noted that trade among regional countries had remained low for the past few decades.

"I believe there is vast potential for enhancement, particular-

ly so with the upgrading of the Asean Trade in Goods Agreement, to be signed next year," Anwar added.

He said it is also important for Asean countries to explore and broaden the grouping's economic partnership beyond regional borders.

"Malaysia's proposal for the Asean-GCC (Gulf Cooperation Council)-China Summit in 2025 is aimed at achieving exactly this.

"I would like to thank member

states for your support of this proposal," he said.

As Malaysia prepares to assume the chairmanship of Asean next year, the Prime Minister said the country is committed to build a more inclusive and sustainable future for the region.

The summits will conclude tomorrow with Laos handing over the Asean chairmanship to Malaysia at the closing ceremony.

Malaysia will officially assume the Asean chair on Jan 1, 2025.